



4810-39W

DEPARTMENT OF THE TREASURY

Fiscal Service

31 CFR Parts 351, 359, and 363

United States Savings Bonds, Series EE and I

AGENCY: Bureau of the Public Debt, Fiscal Service, Treasury.

ACTION: Final rule.

SUMMARY: This rule increases the amount of book-entry Series EE and Series I savings bonds a person may acquire each year.

DATES: Effective [insert date of publication in the Federal Register].

ADDRESSES: You can download this final rule at the following Internet addresses:

<<http://www.publicdebt.treas.gov>>, <<http://www.gpo.gov>>, or

<<http://www.regulations.gov>>.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION:

This rule increases the amount of book-entry Series EE and Series I savings bonds a person may acquire each year. Prior to this change, an investor could purchase up to \$5,000 each of definitive and book-entry Series EE savings bonds (\$10,000 total), and \$5,000 each of definitive and book-entry Series I savings bonds (\$10,000 total) per person, per calendar year. However, Treasury discontinued the issuance of definitive savings bonds, effective January 1, 2012. (See 76 Fed. Reg. 66,855 (Oct. 28, 2011)). In order to allow investors to maintain the same level of savings that existed prior to the elimination of definitive savings bonds, this rule will permit investors to acquire a principal amount of \$10,000 of book-entry Series EE savings bonds and \$10,000 of book-entry Series I savings bonds per person, per calendar year. Book-entry savings bonds are offered to individuals through TreasuryDirect®, which is an Internet-accessed, book-entry system for purchasing, holding, and conducting transactions in Treasury securities.

Procedural Requirements:

Executive Order 12866. This rule is not a significant regulatory action pursuant to Executive Order 12866.

Administrative Procedure Act (APA). Because this rule relates to United States securities, which are contracts between Treasury and the owner of the security, this rule falls within the contract exception to the APA, 5 U.S.C. 553(a)(2). As a result, the notice, public comment, and delayed effective date provisions of the APA are inapplicable to this rule.

Regulatory Flexibility Act. The provisions of the Regulatory Flexibility Act, 5 U.S.C. 601 et seq., do not apply to this rule because, pursuant to 5 U.S.C. 553(a)(2), it is not required to be issued with notice and opportunity for public comment.

Paperwork Reduction Act (PRA). We ask for no collections of information in this final rule. Therefore, the Paperwork Reduction Act (44 U.S.C. 3501 et seq.) does not apply.

Congressional Review Act (CRA). This rule is not a major rule pursuant to the CRA, 5 U.S.C. 801 et seq., because it is a minor amendment that is not expected to lead to any of the results listed in 5 U.S.C. 804(2). This rule will take effect upon publication in the Federal Register, after we submit a copy of it to Congress and the Comptroller General.

List of Subjects

31 CFR Part 351

Bonds, Federal Reserve System, Government securities.

31 CFR Part 359

Bonds, Federal Reserve System, Government securities.

31 CFR Part 363

Bonds, Electronic funds transfer, Federal Reserve system, Government securities, Securities.

Accordingly, for the reasons set out in the preamble, 31 CFR Chapter II, Subchapter B, is amended as follows:

PART 351 — OFFERING OF UNITED STATES SAVINGS BONDS, SERIES EE

1. The authority citation for Part 351 continues to read as follows:

Authority: 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3105.

2. Revise § 351.65 to read as follows:

§ 351.65 What amount of book-entry Series EE savings bonds may I acquire per year?

The principal amount of book-entry Series EE savings bonds that you may acquire in any calendar year is provided at § 363.52.

§ 351.66 [Removed and Reserved]

3. Remove and reserve § 351.66.

§ 351.67 [Removed and Reserved]

4. Remove and reserve § 351.67.

PART 359 — OFFERING OF UNITED STATES SAVINGS BONDS, SERIES I

5. The authority citation for part 359 continues to read as follows:

Authority: 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3105.

6. Revise § 359.50 to read as follows:

§ 359.50 What amount of book-entry Series I savings bonds may I acquire per year?

The principal amount of book-entry Series I savings bonds that you may acquire in any calendar year is provided at § 363.52.

§ 359.51 [Removed and Reserved]

7. Remove and reserve § 359.51.

§ 359.52 [Removed and Reserved]

8. Remove and reserve § 359.52.

PART 363 — REGULATIONS GOVERNING SECURITIES HELD IN
TREASURYDIRECT

9. The authority citation for part 363 continues to read as follows:

Authority: 5 U.S.C. 301; 12 U.S.C. 391; 31 U.S.C. 3102, et seq.; 31 U.S.C.

3121, et seq.

10. Revise § 363.52 to read as follows:

§ 363.52 What is the principal amount of book-entry Series EE and Series I savings bonds that I may acquire in one year?

(a) The principal amount of book-entry savings bonds that you may acquire in any calendar year is limited to \$10,000 for Series EE savings bonds and \$10,000 for Series I savings bonds.

(b) Bonds purchased or transferred as gifts will be included in the computation of this limit for the account of the recipient for the year in which the bonds are delivered to the recipient.

(c) Bonds purchased as gifts or in a fiduciary capacity are not included in the computation for the purchaser. Bonds received due to the death of the registered owner are not included in the computation for the recipient.

(d) We reserve the right to take any action we deem necessary to adjust the excess, including the right to remove the excess bonds from your TreasuryDirect account and refund the payment price to your bank account of record using the ACH method of payment.

Mark Reger

Acting Fiscal Assistant Secretary.

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